

07/29/2022

*Via Electronic Mail*

Chief Counsel's Office

Attention: Comment Processing

Office of the Comptroller of the Currency

400 7th Street, SW, Suite 3E-218

Washington, DC 20219

Federal Deposit Insurance Corporation

James P. Sheesley, Assistant Executive Secretary

Attention: Comments RIN 3064-AF81

550 17th Street, NW

Washington, DC 20429

Re: Question 13, Community Reinvestment Act Regulations Docket (R1769) and RIN (7100-AG29)

To Whom it May Concern,

My name is Jenny Huang, and I have been an analyst at the University Growth Fund, known as "UGF," for almost a year. The past year I have had with UGF so far, it has been an unparalleled experience, helping me lay out the foundation for my future career in finance. Therefore, after reviewing the recent changes toward Question 13 of the Community Reinvestment Act, I kindly request the OCC, the FDIC, and the Board of the Federal Reserve reinstate the deleted provisions, allowing banks to continue receiving credit for investing in innovation funds UGF, which help create incredible opportunities for LMI communities through increased job creation and retention.

When I first joined UGF as a college freshman, I had little prior knowledge of the Venture Capital world. Unlike many of many peers in the Emory Goizueta Business School, who have parents or family connections working in finance, I had no resources or connections given that I come from China. In addition, my mother had no source of income in the past few years after we moved to the United States. For a period of time, I was always looking out for part-time jobs that would help my mother financially. Therefore, when I first heard of UGF's internship program through one of my university's alumni, I was beyond excited and then was luckily chosen as one of the interns in the Atlanta office. My experience at UGF truly transformed my life.

The UGF program is truly profound in that it has provided me with the direct exposure to the investment skills. In the past year, I have harnessed not only my financial modeling skills but also my interpersonal skills as I frequently collaborated with colleagues in Utah, as well as San Diego, allowing me to understand diverse perspectives better. And lastly, my experience at UGF translated to a summer internship next year in investment banking in New York City. I was one of the very few female interns chosen amongst my cohort. My ability to execute investment deals made me stand out among my interview peer group. Without my internship at UGF, I would not have had such a fantastic job opportunity.

Given my previous experience at UGF, I see no reason to shutter the program. Thus far, hundreds of students coming from LMI backgrounds have benefited from UGF's working program and landed full-time jobs. Therefore, I, respectively ask the OCC, FDIC, and the Board of the Federal Reserve to maintain the prior language pertaining to economic development and job creation in the new regulations so that programs like UGF remain available for LMI students and other LMI individuals. If you have any questions, please feel free to contact me.

Sincerely,

Jenny Huang

Email:

Phone